RAILROAD AND OTHER BONDS.

NEW YORK BANK STOCKS.

.. 540 560

Am Ex ... 205 215 Battery Pk... 120 135

Bryant Pk. . . 145 — Coal & Iron . . 145 155 Century. . . . 175 185

Chase......475 Chat & Phnx.170

Cit Cen Nat..160

Colonial...

Corn Ex....

East River.

First Nat ..

Garfield ...

Chelsea Ex. . 135 145 Commerce . 168 170

450

. . 850

Fifth Nat.... 250 300 Fifth Ave. .. 4000 4500

. 300 325 . 300 310

..190 210 ...130 140

Ger Am. 130 149 State. 143
Ger Ex. 375 Security. Germania 450 475 23d Ward 100
Greenwich 270 285 Union Ex. 140
Gotham Nat. 190 Wash'ton H. 275
West Side. 450
Harriman Nat. 265 280 Yorkville. 540

SHORT TERM NOTES.

.120

Bowery ... But & D...

Hanover

Imp & Trad..503 Irving Nat...170 Liberty...

Manhat Co. . 300 315 Mkt & Ful. . 235 250 Metropolls. . 300 349

Mec&Metals, 220 230

New Neth....210 225 N Y N B A..375 —

N Y County..750 800 Pacific

Met'politan 165 Merchants 180

Merch Ex....175 Mutual.....325

Peoples 225 Prod Exch 160

Nat Nassau...

Park.

Sherman.

Second ...

State.

.640 660

185

385 395

FINANCIAL NEWS AND COMMENT

Our Bankers Make Progress in Supplying Funds for Other Countries.

ARGENTINE LOAN PLACED

Stocks were in a state of continued otagnation yesterday. The market was superficially a little heavy, but except for some familiar features there was no weakness, which was as significant as the sustained strength shown by certain dustrials. The St. Paul convertible 414 per cents made a reactionary response reports about a forthcoming sale of some \$20,000.000 of new long term bonds by the company, but there is nothing in

by the company, but there is nothing in new financing to make any but feather headed speculators bearish. The most bullish sign which could offer would be a good deal of financial activity of the cort, because it would mean the generation of forward business impulses.

The wheat market was strong at the high level of the season. Other grains displayed advancing firmness. Cotton made another sharp rise and one of the striking portents of commercial improvement has been the unmistakable recovering trend in this distressed staple, in response to heavy foreign buying for forward delivery, particularly by Germany. A few days ago the Agricultural Department estimated the value of the country's farm products last year at \$9.873.000,000, a new record, despite the contraction a new record, despite the contraction which has taken place in cotton prices, and agriculture has laid the basis for better general business in the present

better general business in the present year.

Foreign exchange exhibited renewed symptoms of ease and sold below the levels of Thursday's recovery. As usual on Saturday no domestic money market was quoted, but the aspects of money in all departments are auspicious. There was only a slight hardening both in Wall Street lending rates and in foreign exchange over the year end, after forms of accommodation and remittance had fallen to new low levels at the outset of the past week. The prospects are for increasing money market activities this month, but without rising quotations. And in all probability further relaxation will disclose itself in some branches of the market, particularly in foreign exchange, as a result of the increasing growth of the country's export trade, which apparently gave December an export balance of \$110,000,000 or more.

The weekly bank statement exhibited the influence of the year end adjustments. An increase of almost \$42,000,000 was shown in deposits, but the decrease in surplus reserve was only a little more than \$3,000,000.

To what extent Wall Street inactivity in the last few days.

To what extent Wall Street inactivit in the last few days has been owing t a disposition to await the opening of the London Stock Exchange to-morrow is question. The sinking of the Britis batleship Formidable was rather a poo preparation for the London resumption but the restoration of the London ma-ket will be so much a mater of for

ket will be so much a mater of form at the beginning that there has been a reason to regard it as anything more than marking the point of departure for financial improvement later or.

One of the best signs in foreign financial advices has been to evidence that the French situation was going better toward the end of 1914 after having been relatively, the worst in Europe. ing been relatively the worst in Europe At least efforts toward betterment hav been indicated by the announcement the some of the larger French banks would be the ba at once return to doing business as usu and waive all moratorium provisions.

Two items of news which came or over the New Year holiday and attracted much attention had an important hearing on our external financial relations, was stated that the Bruk of English had sold more than \$5,000,000 gold an had sold more than \$5,000,000 gold and there were implications that this represented some kind of shifting in the nature of a transfer from Ottawa to New York. At the same time it was reported that about \$6,500,000 gold was on the way from Brazil to London.

The other significant piece of news was the success of a group of leading American banks and banking houses in taking from London competition an Argentine

MONEY AND EXCHANGE.

with rates 3% @4 per cent, for all maturities.

Call money on the floor of the Stock Exchange last week ranged between 2½ and 3½ per cent, the final rate for the week being 2% @3½ per cent.

Domestic exchange on New York: St. Louis, 5c. premium; San Francisco, 30c. premium; Mineapolis, 45c. permium; Chicago, par; Cincinnati, par.

Call money in London was 1 per cent.; three months bills, 2½ per cent.

Sterling exchange moved narrowly last week, but a new low record for the year for demand was established Tuesday at 4.84%. The high rate for the week was Chicago, Jan. The high rate for the week was Caucago, Jan. 2.—The tone of the man 4.85%. Final outstions were: Demand. ket continues firm. Sears-Roebuck at 4.84%; cables, 4.85% cables, 4.857g, silver in London, 22% d.; in New Service preferred, Illinois Brick and Con 874c.

ork, 48%c.

New York Clearing House statement:

xchanges, \$370,770,384; balances, \$26,49,664; Sub-Trea-ury debit balance.

The summary: \$266.867

THE SUGAR MARKET.

The raw sugar market was active during the past week and prices were firmly maintained. Refiners were fair purchasers of Cubas at 4.01 cents, and some Foruvians sold at 4.07 cents, prompt shipment. The weather at Cuba was unsettled and the movement of the crop continued to be greatly retarded. Refined sugar was firm, with all interests on a firm 4.95 cent selling basis. Foreign demand was moderate.

Trading in sugar futures on the Coffee Euchange was a little more active during the week. The market was firm in sympathy with the steadiness of spot.

40 Peoples Cas. 1185, 11 1864, 155 1864, The raw sugar market was active dur-

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares,

Bid.	Aek	Div.	Sales.		Open-	High-	Low-	Clos-	Net Chang
265	26%		600	Alaska G M	26%	26%	26%	2634	
51.78	52	2		Amal Copper	5134	52	5134	51%	1
33 %	34	4.1		Am Beet Sugar	331/2	34	33%	33%	+ 1
25	26	4.5		Am Can	25 34	25%	251/8	251/8	
44	46	2		Am Car & F	441/2	441/6	441/2	441/2	4.7
7	81/2			Am Linseed Co		714	734	7 1/4	-
23	2314	7.1	100	Am Loco	23	23	23	23	+
551/2	56	4		Am Smelting	56	56	56	56	
25	251/2	4	300	Anaconda		251/6	25	25	
93	9314	6	100	Atch, Top & S Fe	93	93	93	93	1.1
6814	69	- 6		В & О	6836	6834	6814	6834	414
465%	4694	1.0		Bethlehem Steel		465%	4614	465a	+ 3
901/2	911/2	ū		Bethlehem Steel pf		91	91	91	
16%	161/2	11		Cal Pet	1614	1614	16%	16%	
3714	371/2	3		Central Leather		37%	371/2	371/2	e-sir
8634	87	5		Ch, M & St P	87	87	87	87	+ 1
3338	33%	40	200	Chino Copper	331/2	33 %	3314	3334	+
13	114	6	200	Con Gas	114	114	114	114	
8	814	1.4		Corn Products		81.	8	8	1.7
ä	514			Denv & R G		5	5	5	
81	82		400	Gen Motor	82	82	82	82	+
	113	- 7	110	Gt Nor pf	11234		11294	11234	
25	25%		350	Gt Nor Ore ctfs	25%	25 1/2	2514	2514	- 1
06	108	ű.	100	Ill Central	107	107	107	107	
16%	167%	1.0	460	Inspiration Con	165%	1654	165	16%	+
11%	1104	1.4	200	Inter-Met	111/2	111/2	1116	1115	7000
3014	130 %	10	100	Lehigh Valley	130 54	130%	13054	1305	4 1
1536	1534	1.1	100	Maxwell Motor	1514	1516	1516	151	4- 1
4.1	4419	* *	500	Maxwell Mtor 1st of	4314	44	4814	4376	+ 1
18%	19		200	Maxwell Motor 2d pf Mo. K & T Mo Pacific	1836	1814	1814	181/2	+ 1
8	81,	**	500	Mo. K & T	858	8 %	8	8	
7.94	7.74		1500	Mo Pacific	* 774	81/8	74	814	4
1214	1214	30	300	Nevada Con	1174	12	1176	12	+
	59	6	100	N Y Air Brake	59	59	59	59	
53%	55		300	N Y, N H & H	54 %	35	54 76	55	
9914	100	7	120	Nor Pacific	100	100	100	100	+
0416	1045%	6	835	Penn R R	10414	1045a	10434	1045	+
33 74	34	3	100	Pressed Steel Car	3374	3374	3374	3374	_
			100	Quicksilver	11/4	11%	114	116	-
15%	16		700	Ray Cons Copper	15%	155	15%	15%	+ 1
13	14334	8	1100	Reading	14314	14314	14974	14334	
34	1	v .	300	Rock Island	6.	3/4	84	3/4	+
134	115		40	Rock Island pf	1 %	12%	1 7 8	1%	
354	4	1.1	700	Rumely	4	4	4	1	
84	186	7	100	Sears-Roebuck	184	184	184	184	+ 5
8134	821/9	6	330	Sou Pacific	82	82	8174	82	,
3614	36%		700	Studebaker		3616	35%	3614	+ '
90	9134	7	100	Studebaker pf	91	91	91	91	1
32	3214	12	325	Tenn Copper		321.	3216	3214	
3516	36			Third Ave R R	3512	3514	35	3516	
16	116%	8		Un Pacific		11614	115%	11614	+
7834	79%	4		Un Pacific pf	7934	79%	7916	7936	1
714	8		100	U S Cast Iron Pipe	8	8	8	8	5.5
5114	53	6	100		5178	5134	5174	5174	4
491	4916	12		U S Steel	49	491/2	49	4934	+
6719	68	4		Westinghouse Elec	6714	671/2	67	6719	
954	9.84		1000	West Maryland	10	10	914	91/2	- 1
575%	5816	1		West Un Tel	57	5734	57	5734	
7.7 8 7.75	17/19/17/2		#17.07		47.6	U 1 "A	67.6	47 1 774	

BID AND ASKED PRICES.

Closin	g :	prices	of	stocks	in	which	h ti	here	were	no	transa	J.lons	'esterday :
AdamsExp.	Bid.	Asked.	1	CSP&On.	pf	d. As	k#d 50	Kee	&DMpf	Bid.	Asked	Pead	Bid. As

e,	Bid. A	sked.	Bld. A	leked	Bid. A	.eked	RIA.	Asked
X -	AdamsExp.	88	CSP&Om pf -	1.50	Keo&DMpt., 36		Reading 2 pf 79	N2
	AllisChal . 619	9 !	CCC&Stl 21	40	LacledeGas 87	90	RepSteel 181	
Lo	AltisChalpf 34by	37	CCC&SL of 40	55	LackSteel 251	36	RepSteel of	7519
	AmAgreb .	18	CinettP&Co	67	LakeEAW	5	Rumels pf	19 2
t-	AmAge of . 90	91	CluPℂ 9712	100	Lig&MTCo.	215	Stlasf 11.	214
), .	AmBrShoe 87	97	Coll uel&tr., 2017	23	LAMTCopf.	115	SLASE Lot w	12
	AmBrSh pf	136	Cold South 2212		LorillardCo.150	170	SLASI 2 of 21	314
14	Amitsug pf 79	85	Colaso Ipf., 42		Lorillardpf	111	StLSoW	17
15	Amt an pf . 89'4	92	Cole So 2pf., 32	479	Louis&N	112	SL&off pf	97
	Amcel of .111	1151-	ConCan 10	42	LooseWBIs., 26	30	ScaboardAl 111,	1119
ty	AmContPd	831	ConCan of 87	67	LooseW 1pf., 100	103	Sea M. pf	28
to	AmCPd pf., 104	105c	CornUr of . 63 CrexCarpet.	69	LooseW2pf.	9471	Scars-Rocpfi21	12134
he	AmCotOll 3512	97	CubAreSu	14	MontPower	42	Sloss-Shef. 22	
33.0	AmcotO pf 91	97	Dei&tlud., 14019	1.42	MontP pf	100	SSErresgeco 94	97
a	AmExpress	414	Dell &V 393	400	MackayCos 70	75	bresgepf 100	
sh	Amital 4's	1984	DeereCo p!	90	MackayCpf 67	68	SoPRSu pf	100
or	AmiceSec. 20'	20%	Den&kG pf (81.5	ManhattanE121	128	Southernity -	1.4
n.	AmilhOilpf	25	DetEdison	112e	May DepSt -	56	South Ry pf	58
	Am Loco pf 95	190	Det&Mach 80		May DS pf	96 5	StandMill of 67	45
r-	AmMait. 4	- 6	Det&M of 80		MerMar	1	TexasCo 130	6915
m	AmMalt pf.	33	Dett rited	68.1.5	MerMar pf 21.	.7	Texas&Pac 11	1341
no	AmSmall of 99	100	DistilSec 1119	13	MexPet 5212	55	Texa-PacLT 98	12
re	AmS&R pfl: 78	NO 1	Duissa A.	.3	MexPerpf 60	76	TolStLAW	31 4
	AmSnuff .	155	Duissan pf 6	58	Min&StL	11	The Att of a	- 4
or.	AmSteelFd., 26	32	Eric 21%	2134	Min&StLpf	.27	TwinciteRT 96 5	97
	AmSugar 10212	104	Eric 1pf 33	541	MSPAStSM 105	108	Underwood -	70
113	Ambug of 112	11112	Eric 2pf 26	2019	MSP&SSMpf	130	Underwd of.	102
17.70	AmTel&C . 58		LedM&S	10	MSP&SMLL 73	82	UnRag&P . 4	5.4
	AmTel&Tel 116's	11612	FedM&Spf. 2834	33	MKan&Tpf	135	Undergall of 20	91
ng	Am Tobacco 217		FWoolworth 20		NashC&StL	121	UnCigMfg. 40	421
V-	Amilob pf 103	100	FWool pf113	11419	NatBiscult. 1184	123	UndigNipf 971	10312
e.	AmWoolCo., 15	25	GWHeime	175	NatBis pf	101-4	UnRylny 7	
	AmWCo pf., 77	11	GWHelmepf GenChem 160	165		80	Unity Int pf 22	23' 2
ve	Au W Pap pf	20		110	NatE&Spf. 78 NatLead, 4319	14	UnDry Gds	50
at	AnnArt or	100.00	GenChpf107	140		1043	UnDryG pf 35	40
ild	AnnAr pf 3	10	GenElectric,139 GenMot of 85	9019	NatLeadpf. 104 NtRyM1pf	25	USIndAlco	25
ia1	AtTASE of 56	117	Guggenh'm, 441	451	NRyMarnf 494	-0	USINGAL pf USExpress.	7.5
	AttCLine.	99	Havana.	79	NYOnt&W. 21	491.0	USSteel pf 104	. 73
	Paldwinf o	40	Havana pf	9115	NorfSou	22 8 25 2	USReal&lm.	
ut	Baldi, pf	10%	HavrNJ. 90	95	Norf&West. 951,	100	USRub 1 pf 100	102
ed	Baito&Ohio 681	69	HarvNJpf	11614	Nor&Wespf 833	89	CtahCopper, 49	19' 4
12	BaleO pf . 69	69	HavrCorp	73	NorthAm 68	70	VaCarChen	15
It	Batopilas.	- 8	HavrCorppf.	115	OntSilM 2	3	VaCarCh pf -	80
	BFGoodhCo 25%	25	HomestM. 112	11719	Pabst Bwpf	115	VaR&P.	4%
nd	Bl Goodh of 92	95	Inter-Metpf, 501	51	PacMail. 18's	21	laRal pf.	967
nd	BRT. Six	29	IntAgrCorp	12	PacTel&Tel 24	26	Vulcan	11
0-	Brunswle -	714	IntAgrpf.	20	PacT&T pf.	504 C	Wahash pf 15	. 2
	BunShoe pf	8.5	IntPaper., 712	8	Pettibone&M.12	27	Wellslargo . 76	82
ie.	Butter Co. 27	20	IntPappf 3212	331-2	PeoplesGas.116	117	WMaryipf	29
to	CaiPet	1.58	IntPump	3	PCC&StL 66	80	Westgal of -	118
	CanPacific 155	310	In:Pumppf., 5	2000	PCC&SL.pf. 95	105	WeyliruCo -	280
OIL	CenasaTel tont,	(31.14	Inger-Rand 105		PittsCoal 15	1610	Wey Bru pf	115
ALC:	Center of 100	100%	Ing-Randpf, 92	-	Pittsfoal pf. 80	83	Wheel&LE 2	3
	Ches &Ohio 40	41	Lowa Cent	7	PittsSteel pf -	82	WALE 1 pf 8	15
8.8	Chi&Alton.	101.0	IaCent pf.	13	PrsteelC pf	101	WALE2pf 3 WisCentral 30	200
4-	Chical pf	131-	JKayser	84	PubServCor.	108	trissential., 30	30
	ChiGtW stn. 10's	1015	JKaysertpf.105		PhilipianCo .131	159	*Ex dividend.	
16	ChiGtW pf . 271s	251.	JICMCopf. 77	85	Quicksliver 1	116	Where a 'c'	fallage
	CMASSID of	126	KanCitySou 2112	25	ResulSpept.	000	a quotation i	- ind
e,i	Chi&NW	123	KanCitySpf. 50	581/2	Reading : pf	89		offer

The other significant piece of news was the success of a group of leading American banks and banking houses in taking from London competition an Argentine Government issue of \$15,000,000 of one. I two and three year 6 per cent notes. The loan will be offered for public subscrip-	Chick of 10 13 JKayser, 54 Chick of 27 2 JKayseripf 105 Chick of 27 2 Ji(McOpf 77 85 Chick of 27 2 Kancity Sou 21 2 Kancity Sou 21 2 Sancity Sou 25 Sancity	Pristeck of 101 Wiscentral, 30 30 Pulbervior, 108 Pulmanco, 151 154 Guicksliver 1 154 Ex dividend, Where a "c" follows 1 Reading i pf 86 y 1 for 10 shares.
tion here and will undoubtedly be readily absorbed. The arrangement thus made	PUBLIC UTILITY SECURITIES.	STANDARD OIL QUOTATIONS.
to place American capital at the disposal	Tobbic original	THE OIL WOOTH TONS.
of one of the leading South American na-	Bid. Asked	Following are the
tions is but an earnest of what this	American Light & Traction	Following are the quotations for the Standard
country can do in the direction of pro-	American Light & Traction pt 109 111	
moting the recovery of commercial en-	Adjrondack Electric Power 13 16	Vesterday, Thursday, Par. Bid. Asked, Bid. Asked, 1
terprise everywhere.	Adirondack Electric Power pf 41 45	Atlantic Def Co . stop sec
American attention has been turned	*American Gas & Electric 87 901	Borne-SerymserCo 100 255 265 255 260
to the possibilities of entry into the	*American Gas & Electric pf 46 48	Buckeye Pipe Line 50 111 114 110 114 1
world's banking business and steps have	American Power & Light	Chesebrough Mfg . 100 655 670 655 670 15
already been made to establish the Amer-	American Power & Light pf 82 85!	Colonia) Oli Co 100 100 110 100 110 10
ican banker in a new capacity in the	American Public Utilities 35 45	Continental Oil Co 100 220 225 220 225 4
international money market. The Argen-	American Public Utilities pf 63 66	Crescent Pipe Line 50 39 42 30 49 16
the loan follows rapidly on the loan of	American waterworks of the	Cumberland P L 100 50 55 52 56 C
almost \$7,000,000 made to the city of	American waterworks participation	Eureka Pipe Line . 100 228 235 228 235 C
Montreal, and both are of encouraging	American Water works (at 1)	Galena Signal Off. 100 165 170 165 170 1 Galena Signal pf 100 138 143 135 143
omen for the further expansion of the country's export trade and its favorable	Cities Service	Illinote Disasti.
reflection on domestic enterprise.	Cities Service pf 50 53 Colorado Power Company 13/2 15	Indiana Dian I in an
The publication of the Administra-	Colorado Power Company pf 85 90	Motional War to an and and and and and and and and and
tion's note of protest against excessive	Commonwealth Power Rallway & L. 54 56	New York Transit ton nen
British interference with our commerce	Commonwealth Power R & L pf 7812 80	Northern Pipe L . 100 90 94 90 95 3
helped to dispel any financial uneasiness	Denver Gas & Electric gen 5s 89 91	Ohlo Oll Co 25 142 145 140 145 1
which might have been felt over the	Electric Rand Deposit pf 34 30	Pierce Oil new 25 15% 16% 15% 18% 1
matter. The admirable tone of the note	Electric Bond & Share Co pf 97 100	Prairie Oil & Gas 1 100 460 465 462 468 15
seemed calculated to elicit a satisfactory	Empire District Electric 5s	Solar Ref Co 100 210 260 255 265 1
reply from the British Government and	Empire District Electric pf 70	Southern Pipe L 100 204 208 203 208 18
ouch a reply is expected.	rederal Light & Traction	South Penn Oll 100 258 263 258 263 8
***************************************	Federal Light & Fraction pt.	Southwest Penn 100 120 125 120 126 8 Stand Oil of Cal 100 506 311 308 312
MONEY AND EXCHANGE.		Stand Oil of Ind 100 100
	Gas & Electric Securities pf. 80 Lincoln Gas & Electric 15	Stand Oil of Van 140 ato
The New York Federal Reserve Bank	Northern Ontario Light & Power 11 15	Stand Oil of Kan . 100 350 360 359 360 Stand Oil of Ky 100 248 253 248 253
rates were 414 per cent, for short and 5	Northern Ontario Light & Power pt 53 57	Stand Oll of Neb 100 330 340 350 340
per cent, for long bills.	Northern States Power Co	Stand Ol of N Y., 100 198 201 199 201
Open market discounts, prime accept-	Northern States Power Co pf 79 80-9	Stand Oll of Ohio., 100 425 435 425 425
ances, maturing up to ninety days, 3% @	Ovark Power & Water	Swan-& Finch Co., 100 160 170 160 170 1.
3% per cent.	Pacific Gas & Electric	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
Commercial paper was unchanged. Rates	Pacific Gas & Electric pf 80 82	Vacuum Oli Co 100 187 200 188 201
many 41/ man cent for sixty to ninety	Republic Rv & Light Co	Washington Off 10 35 40 35 40
days bills and 4 % a 4 %, per cent. for four	Republic Ry & Light Co pr	Anglo-Am Oil Co. El 1412 15 1412 1516
to six months best names; a wally per	Southern California Edison	Stand Oil of N J . \$100 396 398 397 100 1
cent. for others.	Southern California Edison pt	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Time money was inactive and steady,	- Standard Cas & the	S O old "all oh". 1316 — 1317 —
with rates 3% @4 per cent, for all ma-	Ternessee Ry, Light & Power 6 8	*Ohio Oil. †Illinois stk.
Call money on the floor of the Stock	Tennessee Ry, Light & Power pf 34 38	
was been been mark proposed between 015	United Light & Rys	
and 316 per cent. the final rate for the	United Light & Rys 1st pf 68 72	TRUST COMPANY STOCKS
week being 2% @316 per cent.	United Light & Hys 2d pf 65 68	- San Cara

*Par value, \$50. (Ex dividend.

THE CHICAGO MARKET.

55 58	Amance rearry co
	American Surety Co 160 17
itvidend.	Astor
are interna-	Bankers 425 43
	Bond & Mortgage Guarantee Co 280 29
	Broadway
CO MADTETA	Brooklyn
GO MARKET.	Central 975 100
TO SEC. OF THE PROPERTY OF THE PARTY OF THE	Columbia Trust of Westchester 400 41
The tone of the mar	Commercial. 75
O Dooback od	Empire Trust Co
Sears-Roebuck ad	
r level, with Publi	Farmers Loan & Trust
inois Brick and Com	Frankin 241 24
showing small gains	
demand. The bon	d Guaranty Trust Co 515 5
no special feature	Hamilton. 279
no special learning	Trome Trans II
	Hudson Trust Co
Open- High- Low- Clor	. International Banking Corp 95 10
ing, est, est, ing	Kings County 575 -
136% 1261 136% 136%	Lawyers Mortgage Co 180 18
921/2 921/2 921/2 921	Lawyers Title Ins & Trust 120 13
65 65 65 65	Lancom 100
	Me tropolitan
185 186% 185 186	Morigage nond to
105 10514 105 105	attituda i fust of vestinester 130
	Mutual Alliance
NDS.	National Surety Co
070, 970, 970, 971	
	N. V. Morteage & Sec
100% 100% 100% 100%	N. Y. Title Ins
THE PERSON NAMED IN COLUMN TWO	
-	Peoples
y Notes.	
iy Auton.	
	Title Guarantee & Trust., 400 41

	C 11511 17 11511 9	21.0	Sept	1. 1.192.49	UNIF-W	1000.00	10	**
	ConGasCo 6		Jane	26, 1915	10115	1023	3.0	Ю
	ConPCo6	M-N	May	1, 1917	9612	9734	6.6	12
5	ErleRR 5	A-0	Apr.	1, 1915	9914	9912	7.1	2
	ErieRR5	A-O	Oct.	1, 1915	9714	9514	6.1	ю
	ErieRR 514							
	GenRuhCo.412							
•	HockVal 6							
	LS&MSRR.		June	10, 1915	4.62	4.50	bas	15
	LS&MSRR.5		Sept	1, 1915	9915,	1001,	4.	90
	LSAMSPR 5	J-D	Dec.	1, 1915	9914	1001	4.	92
	LG&ElCo6							
	MinGElCo6							
	NENavCo. 6	M-N	May	1, 1917	901 .	90916	10 4	62
	NYCAHR 5	A-0	Apr.	1, 1915	993,	997	5	50
	NYCARR. 415	M-1	May	1, 1915	900,	99%	5.	25
	NYC&HR 5	M-S	Sept.	15, 1915	9874	9914	5	70
	NYCMER. 5	A-0	Oct.	1, 1915	9834	991	0.0	ю
		J-D	Oct.	1, 1915	991,	99:-2	4.3	20
r	SoRyCo5	F-A	Feb.	1, 1916				ж
	SoRyCo5	M-S	Mar.	2, 1917	9758	981	5	88

280	LS&MSRR 5 J-D Dec. 1, 1915 96 8 100 16 4 92 LG&EICo 6 A-O Apr. 1, 1918 96 97% 6.75	Receipts, Last Yr. Stocks, Last Yr.	that country at 132,000,000 bushels,	and closed at 51%. An excellent	
115	MinGElCo. 6 J-D June 1, 1917 991, 991, 6 01	Memphis 1.834 2.628 260,767	against 28 000 000 a year ago and the	volume of fractional lot business	
15	NENayCo. 6 M-N May 1, 1917 901 900 1610 62		previous record of 134,000,000 bushels. It	was handled by commission houses.	
	NYCAHR 5 A-O Apr. 1, 1915 901, 997, 5.50	St. Louis 3,772 1,750 33,886 28,947	is noteworthy, however, that the Argentine officials overestimated the outturn	at \$41. Chesanople and Object 401. and	
30	NYC&HR, 414 M-N May 1, 1915 90916 9974 5 25	THE STEEL MARKET.	last season by nearly 20,000,000 bushels.	Southern Railway at 14 the only transac-	
1.	NYC&HR 5 M-S Sept. 15, 1915 9874 9914 5.70		Assuming that there is a huge excess	tions in those prominent stocks reported	
follow		Improved Buying Looked for After	to the Argentine it is significant that	in Wall Street during the day Ameri-	
or offe	F SoRyCo. 5 F-A Feb. 1, 1916 98% 99 5 90				9 1
	SoRyCo 5 M-S Mar. 2, 1917 979, 981, 5.88	Holiday Dulness.	gain quite as much as ours in spite of an	to 33 %. Missouri Pacine sold at 1%	
	UnFruitCo.6 M-N May 1, 1917 100 100% 5.28	The steel market lapsed into dulness	approximate rise of 10c. a bushel in the	to 8.	
ANC	WestPoCo.6 J-J June 18, 1915 9912 100 6.00	just before the holidays, but this was	cost of shipping. The freight rate from		
ONS.	WSG&E 6 A-O -1917 96 9714 7.00	considered natural, as most consumers	Argentine to European points averages	THE COPPER MARKET.	
		have been taking inventories. The last	close to 39c. a bushel, against 18c. to 30c.		
standar	RAILWAY EQUIPMENT BONDS.	week has seen considerable improvement	from American ports. It is to be im-	The first business day of the new year	
		facturers was fairly optimistic A sub-	plied that the Argentine surplus is being eagerly purchased, thus explaining the	developed nothing of importance for con-	
ursday.		stantial improvement in buying is now	simultaneous rise in wheat and freight	per; in fact, the half holiday did much to	
Asked		looked for and as a result better prices	coats	deter whatever new business might other-	
260	Name Maturity Rate Bid Asked	are anticipated. In a few instances prices	Exporters claim that Argentina is not	wise have been booked. The demand was	150
114	Baltimore & Ohio 1914-23 414 4.95 4.80	showed a little stiffening during the week,	really competing with the United States:	next to nothing. The metal, however,	
670	Buffalo Roch & Pitts . 1914-30 415-5 5 00 4.75	Several of the larger concerns raised their	merely acting as a safety valve in the	was obtainable below 13 cents a pound.	
110	Canadian Pacific 1915-28 412 5.10 5.00		evolution of the supply and demand sit-	An average price of 1312 cents www.	1
225	Chesapeake & Ohio 1914-17 412 5.15 4.90	more than sixty days. On bars, plates	uation. More rains have fallen, inter-	States Geological Survey in its hasty	1
42	Chicago & Northwin 1914-23 419 4.90 4.70	and shapes most concerns dropped the	fering with the harvesting in Argentina.	resume of the year's operations. The re-	
235	Chicago Ind & Louisv. 1914-23 412 5.62 5.12 Chicago St L & N O 1915-24 5 5.05 4.90	\$1.05 price, but a few still adhered to it. There was a sudden increase in buy-	There are some serious drought reports	fined production was estimated at 1.493	
170	Del & Hudson 1922 412 4.85 4.70	ing of steel scrap, which caused prices	increased 25 per cent. The American crop	000,000 pounds, against 1,615,067,000	
143	Erfe Railroad 1914-23 419-5 5.25 5.10	to advance.	is having seasonable weather, and while	pounds in 1913. The total value of the	
130	Hocking Valley 1914-23 4-5 5.12 4.88		the Oklahoma State report showed a con-	smaller product was \$152,400,000, against	
90	Illinois Central 1914-23 419-5 5.00 4.80	shown a marked increase and were larger	dition of only \$1, against \$8 a month	\$189,795,000 in the previous year.	
2 38	Louisville & Nashville .1914-23 5 4.90 4.10	than at any time since the outbreak of	ago and 103 last year, betterment has oc-	With inventory taking out of the way	
223	Mo Kansas & Texas 1914-23 5 6.30 5.70	the war. These are expected to result	curred since the figures were compiled.	producers now look for improvement in	
95		in fairly large orders and the trunk		buying of copper, although they do not na-	
145*	NY Central Lines1915-28 414-5 5.25 5.10 Norfólk & Western1915-24 414 4 85 4 62	lines are expected to contract for their	in wheat and would have risen further but	ticipate a big rush in the near future.	
468		1915 rail requirements shortly. These or- ders will not compare in size with those	for the country sening. Front taking was	Anaconda Copper Mining Co. yesterday	
265	Pa Gen Freight. 1914-23 4-419 4.80 4.55	placed in normal times, but they will	ride speculative support. The rumors of	announced its December output at 11 800,000 pounds, proving conclusively that	
208	St L Iron Mt & Sou 1914-24 \$ 5.95 5.30	nevertheless be welcomed by manufac-	export business were not to be suppressed	curtailment of 50 per cent, is being ma > 1	
263	Seaboard Air Line 1914-23 5 5.30 5.10	turers at this time.	and were strengthened by a general ad-	tained.	
125	Southern Railway1914-24 414-5 5.20 4.90	The many of the second that is the second	vance in foreign markets. Receipts are	,	
312	Southern Pacific	the state of the s		THE COTTON SEATURE	
473	Virginian Ry	as compared with preceding months, and	movement was 7,630,000 bushels, against	THE COFFEE MARKET.	
253		it is expected that the Steel Corporation	6,593,000 the previous week and 7,776,000	*************	
340	THE COAL MARKET.	unfilled tonnage. This will be the first	in 1913. A visible supply increase is likely	The coffee futures market was quet	
201		since August. Steel mills over the country	Oats—There were new high levels made.	and featureless and prices showed but	
435	The current issue of Coal Age says:	were still operating at a low rate of ca-	Buying was for exporters and outsiders.	little change from the preceding week.	
170	"The long continued cold snaps have	pacity just before the holidays, but a	The strength in wheat acted as an incen-	Trading was again of a holiday charac-	
201	created an active situation in the re-	sharp increase in production is looked for.	tive for the speculative operations. Farm	ter and speculative interest was small. There was no broadening in demand and	
40	tail anthracite trade, but the wholesale	The Daily Iron Trade says: "Pittsburg	offerings are limited. The week's receipts	the market was narrow, being influenced	
1514	business is still holding back. Supplies	steel scrap market suddenly has sprung	were 3,830,000 bushels, against 4,160,000	by small dealings on either side.	
100	have been drawing on their stocks. De-		last week and 4.061,000 a year ago. An	The spot trade was very dull and prices	
THE	lays occasioned by freezing coal caused	of 10,000 tons at advance of 50 cents a ton over current prices. The bulk of Con-	official Argentine report gave their sur-	were easier. Rio 7s were quoted 71s 97 7 .	
-	temporary anxiety in some quarters, but	nellsville furnace coke for first quarter	one and last year. This estimate had sur-	and Santos 4s 9% @ 10. The rate of 1210	
	on the other hand the dealers reduced	delivery has been sold and new life is	prisingly little eect.	exchange on London declined to 14d.	
	their buying over the closing days of the	injected into coke trade, with several hun-	Provisions-The tone was distinctly	early in the week, but recovered to	
	year and there has been no shortage	dred ovens being relighted. All larger	firm with grain and the higher hog	14 3-32 toward the close. The dulness in the spot trade at this time is season-	150
CS	of consequence at any time.	steel mills declare for \$1.10 price on	market. January liquidation was caused	able as roasters curtail their purchas-	
	"Large stocks, weak prices and exces-	plates, shapes and bars after to-night."	by moderate tenders, but the deliveries were	ing preceding taking of inventories.	
Asked	sive surpluses in all directions mark the opening of the new year in the eastern		really well absorbed. The Chicago		
95	bituminous trade. The colder weather,	DIVIDEND DECLARATIONS.	monthly stock statement was rather	DAILY TREASURY STATEMENT.	
95 170	which has started coal moving in cer-		bearish. Chicago prices:	######################################	1.
435	tain restricted channels, and more or	Company and Term. Stock. Amt. Payable.	Open- High- Low- Clos- Prev.	WASHINGTON, Jan. 2 The statement of the	11
435 290 165 475	less indefinite reports of a turn for the	American Sewer Pipe 12 % Feb. 15	Wheat: ing. est. est. ing. Close.	receipts and pay warrants of the Treasury	
475	better in industrial circles after the first	National Licorice, semi-	May 130 12119 12978 121 12988 July 119 1195 11874 11914 11874	shows: Dec 21 December Fiscal rest	-

on the other hand the dealers reduced their buying over the closing days of the year and there has been no shortage of consequence at any time.

"Large stocks, weak prices and excessive surpluses in all directions mark the opening of the new year in the eastern bituminous trade. The colder weather, which has started coal moving in certain restricted channels and mover of the content of the colder weather. tain restricted channels, and more less indefinite reports of a turn for less indefinite reports of a turn for th better in industrial circles after the firs of the year are the only encouragin of the year are the only encouraging features in the situation."

FINANCIAL NOTES

SURPRISING UPTURN

000 bales, against 10.075,000 bales last year. Spinners' takings of American cot-ton for the week were placed at 282,000 bale, against 262,000 bales last year. The total for the season is 4,581,000 bales, against 6,776,000 bales last year.

Cash in Vault and City Bonds. Other Bonds and Stocks.....

against 6,776,000 bales last year.

A prominent Texas spot merchant writes to a local firm as follows: "I am of the opinion that the distress cotton has all been sold. In fact you would not Accrued Interest Receivable writes to a local firm as follows: "I am of the opinion that the distress cotton, has all been sold. In fact you would not know that there was a war going on from the way cotton is being bought on a strictly competitive basis. We all looked for a big rush just before the holidays and there was a great amount of cotton sold. Perhaps more would have been sold if the weather had been favorable. Every lot was absorbed at good prices. I think lot was absorbed at good prices. I think about 60 per cent, of the cotton is out of the producers' hands. Most of the cotton now held in the towns and compresses is in the shippers' hands awaiting favorable Wheat Advances—Exporters Buy—

Mobile advices reported that very little cotton was being sold, while San Antonio, Tex., stated that cotton was sluggish around 67sc, for midling. According to the News-Scimitar of Memphis an attempt to substitute the use of cotton against jute bagging by American manufacturers and shippers was one of the features of the annual convention of the National Ginners' Association, which was held at Memphis yesteday.

Farmers Hold—Coarse Grain Up.

The year opened auspiciously for the wheat farmer and other wheat buils. From the outset of the session there was a buying power that was not to be denied. Much of the demand was of speculative origin, but there was also an and shippers was one of the features of the annual convention of the National Ginners' Association, which was held at the seemed a well founded supposition that

	SHORT TERM NOTES.	of the season.	powerful interests who are exceedingly	CONSOLIDATED EXCHANGE.
		All three of the great cotton markets	bullish. These operators say that profit	
	Int.	will be opened to-morrow.	taking periods should be anticipated, but	***************************************
	Security Rate pay. Due. Bid.Offer. Vield.	Futures closed steady.	pending a release of Russta's surplus	Dealings in stocks were fairly active
1	AmalCop., 5 M-S Mar. 15, 1915 10014 10014 3.75	Thursday's	values ought not descend much.	on the Consolidated Exchange, with the
3	AT&TSC. 5 A-O Apr. 1, 1916 1001, 1001, 4.77	pen, High, Low, Close, Close,	The realizing sales were easily assimi-	
14	B&ORR 415 J-D June 1, 1915 1001 16 1005 16 4.00		The realizing sales were easily assimi-	tone steady. United States Steel opened
*	BethSt 1 5 J-D June 11, 1915 1001, 10014 3.80		lated yesterday. The same can be said	at 49, which was 14 of a point under
	BldynRT. 5 J-J July 1, 1918 983, 99 5.32	1 Turbs 8 00 9 22 8 00 8 21668 22 8 15668 16	of the farm offerings, which were scant	its closing price on Thursday, but that
	Checolly 5 J-D June 1, 1919 90 901, 7.75	October \$44 858 \$44 8550856 8296840	considering the tempting price. Re-	proved its lowest, and it rallied to 49%.
	Chawire 5 M-S Sept 1, 1915 9914 9914 5 45	Spot cotton at New York was quiet,	ceipts dropped more than 1,200,000 bush-	
	ConGasCo 6 June 26, 1915 10115 a 1023 3 3 00	10 advance, middling 7.90.		at which it closed. Union Pacific opened
	ConPCo 6 M-N May 1, 1917 9614 9734 6 62	Receipts and stocks were:	2,000,000 more than a year ago the	at 115%, which was 19 of a point under
	ErleRR 5 A-O Apr. 1, 1915 991, 991, 7.12	Receipts, Last Yr. Stocks, Last Yr.	shipments were 2,500,000 bushels greater.	its closing on Thursday, but it rallied to
3	ErieRR. 5 A-O Oct. 1, 1915 9719 9819 6 90	Galveston 20,225 976 262,310	The visible statement on Monday should	and closed at 11614. Reading opened
			decrease moderately, according to cur-	
	ErieRR 514 A-O Apr. 1, 1917 9514 9614 7 40		ment opinions	at 143%, touched a high of 143% and
	GenRuhCo 41g J-J July 1, 1915 99% 100 4.50	20 004	Rousing events in the Argentine are	a low of 142%, and closed at 143%.
	HockVal. 6 M-N Nov. 1, 1915 100 1005 a 5 70	1901 mineton 950 1 505 45 207 95 642	settl everting bullish influence in domestic	Amalgamated Copper had the largest
	LS&MSRR. June 10, 1915 4 62 4 50 basis		circles True there was an official re-	turnover of any individual stock. It
1	LS&MSRP.5 Sept. 1, 1015 9015 161001 16 4.90	interior stocks and receipts were.	port issued giving the wheat surplus in	opened at 51%, sold as high as 521.
	LS&MSRR 5 J-D Dec. 1, 1915 99 8 1001 16 4.92		that country at 132,000,000 bushels,	and closed at 51%. An excellent
	I.G&ElCo6 A-O Apr. 1, 1918 96 97% 6.75		against 38,000,000 a year ago and the	volume of fractional lot business
	MinGElCo. 6 J-D June 1, 1917 991, 991, 6 01	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	previous record of 134,000,000 bushels. It	was handled by commission houses.
6	NENavco. 6 M-N May 1, 1917 901 900 1610 62	Gr. T. a. 1. 2. 1. 2.0 22 656 28 047	is noteworthy, however, that the Argen-	There were sales of New York Central
	NYCAHR 5 A-O Apr. 1, 1915 961, 997, 5.50		tine officials overestimated the outturn	at 84%. Chesapeake and Ohio at 40%, and
	NYC&HR, 414 M-N May 1, 1915 909, 09% 5.25		last reason by nearly 20,000,000 bushels.	Southern Railway at 14, the only transac-
	NYC&HR 5 M-S Sept. 15, 1915 9874 9914 5.70		last season by hearty solder, yet bure excess	tions in those prominent stocks reported
	NYCAHR 5 A-O Oct. 1, 1915 983, 991, 0.00		Assuming that there is a muse excess	tions in those prominent stocks reported

r	Company and Term. St	ock.	Amt. I	ayable.
st st	American Sewer Pipe National Licorice, semi-			
g	National Fire Proofing.			
1	quarterly	pfd	1.1%	Jan. 15
1	nual Bush Terminal, semi-an-	com	2.09	Jan. 15
1	nual	pfd	3.16	Jan. 15
lt is	Morse, semi-annual Green and Coutes Street Passenger Rallway of	pfd	3.56	Jan. 15
s	Philadelphia, quar- terly Maple Leaf Milling, quar-		\$1.50	Jan. 7
d 1-	terly Light and	pfd	14 %	Jan. 18
1-	Power, quarterly	com	\$1	Feb. 15
e -	Imports of Mero The imports of dry good chandise at the port of week ended December 26,	s and New	York Ompar	for the
k	the previous week and week of 1913, follow: Week Pr			ponding

Are you reading the Dow, Jones & Co. news slips, in all well equipped financial offices? The articles on the war by C. W. Barron, who has just returned from Europe, are most timely and interest-

ingly discussed, the funda-

mentals of today's finance.

Empire Trust Company

42 BROADWAY

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CONDENSED STATEMENT OF CONDITION, DECEMBER 24: 1914 (AS REPORTED TO NEW YORK STATE BANKING DEPARTMENT) ASSETS

\$6,324,556.81 | Capital Stock ... \$1,500,000.00 | \$1,504,655.08 | Surplus and Undivided Profits | \$1,509,000.00 | \$1,531,612.97 | \$18,428.47 | \$18,428.47 | DEPOSITS ... \$1,500,000.00 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,531,612.97 | \$1,53

GRAIN MARKETS.

Ginners' Association, which was held at Memphis yesteday.

Large exports are foreshadowed during January, as the amount of cotton on shipbourd is reported by the Chronicle at 365,000 bales, against 212,000 last year. This is the largest amount of cotton awaiting clearances on record for this stage of the season.

All three of the great cotton markets will be opened to-morrow.

	bearish.					
	Chicago	prices				
ble.		Open-	High-		Clos-	Pre
0. 15	Wheat:	ing.	est.	est.	ing.	Clo
	May	130	1.0114	1297	131	12
1. 6	July	119	1195	1187	11914	
1. 15	May	7.4	7416	73%	7374	7
	July	75	7518	74%	7.5	7
1. 15	Oats:	-23	10-10-2		2011	112
	May	54	5419	5374	5414	6
1. 15	July	51	617	21	517	1
n. 15	January	18.67	18.67	18.50	18.66	18
	May	19.30	19.35	19.22	19.25	19
	January	10.47	10.55	10.47	10.52	2.0
n. 7	May	10.80	10.82	10.75	10.80	10
n. 18	January	10.15	10.17	10.15	10.15	10
	May	10.57	10.60	10.52	10.56	10
b. 15	New York	prices	1			
0. 10	ACTUAL CONTRA		Open-	High-	Low-	Cle
	Wheat:		ing.	est.	est.	11
ner-	May Consolidate	ed:	139	1395	105%	13
the	Мау		129	140%	129	1.3
ding	SUB-TI	REAS	URY	STATI	EMEN	T.
		Control of the		. Lec		

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OUR JANUARY BULLETIN having reference especially to the present financial situation and the outlook for the coming year, is now ready for distribution.

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CONSOLIDATED EXCHANGE.

WASHINGTON, Jan. 2.—The statement of the

less indennite reports of a turn for the	National Licorice, semi-		Peb. 15	May 130	13114	12974 131	12984	receipts and pay warrants of the treasure
better in industrial circles after the first	manual .		Inn c	July 119	1195	1187 115		
of the year are the only encouraging	National Fire Proofing.	Com noe	Jan. 6	Corn:			•	Perseints \$2,050 891 \$51,499 969 \$317.057.16
features in the situation."	quarterly	pfd 1%	Jan. 15		7416		73%	Pay warrants \$42.997 67.963.785 281.649.59
	Bush Terminal, semi-an-			July 75	7018	74% 71	7414	AND DESCRIPTION OF THE PARTY OF
	nua!	com 2cc	Jan. 15	Oats:			The state of the s	Surplus \$1,209.894 *\$1,534,423 *\$64.662.78
FINANCIAL NOTES.	Bush Terminal, semi-an-			May 54	5419		63%	
	nual	pfd 3.%	Jan. 15	July 51	617a	51 51		*Deficit.
	Canadian Fairbanks-			POFK:				The receipts from customs December 31 were
The Cotton Exchange seat of W. A. Tilt	Morse, semi-annual	pfd 3%	Jan. 15	January 18.67	18.67	18.50 18. 19.22 19.		\$749.550; from internal revenue, ordinary, \$1
has been sold to G. B. Rost for \$9,200. This	Green and Coutes Street			May 19.30	19.35	19.22 19.	25 19.27	1 186,448; corporation tax, \$49,501, and miscel
price is the same as that paid at the last	Passenger Railway of			Lard:	10.55	10.47 10.	53 20.50	laneous, \$65,091. National bank notes received
previous transaction.	Philadelphia, quar-		200	January 10.47 May 10.80	10.82	10.75 10.		for redemption, \$3,591,854.
The Bankers Trust Company has been des-	terir	\$1.50	Jan. 7	Riba:	10.82	10.10 10.	20.15	The cash statement of the Chited
ignated trustee under a new agreement dated	Maple Leaf Milling, quar-			* 45 45	10.17	10.15 10.	15 10.15	Treasurer for December 31 shows:
January 1, 1915, to secure \$3,000,000 of In-	Westerly Light and	bid I de .c.	Jan. 18	May 10.57	10.60	10.52 10.		GENERAL FUND
terborough-Metropolitan Company ten year				New York prices		10.04	10.00	Gold coin
6 per cent. collateral gold notes, due Janu-	Power, quarterly	com 1	Feb. 15	nen roim prinsi		High- Lo	w. Clos-	Gold certificates
ary 1, 1925, the proceeds of such notes to be	Imports of Merci	handles		Wheat:	ing.	est. es	t. ing.	Siver dollars 16.41
used toward retiring and paying the \$4,000				31		1395, 105		Silver certificates
000 6 per cent. notes due July 1, 1915.	The imports of dry goods	and gener	al mer-					United States notes
Profs. Walter E. Lagerquist of Northwest-	chandise at the port of N	vew York	for the	May	. 129	140% 129	1397	Certified checks on banks
ern University and Joseph H. Underwood of								
the University of Montana visited the Stock	the previous week and t	ne corres	ponding	SUB-TREAS	TIRV S	TATEM	ENT	Subsidiary silver, minor coin and
Exchange yesterday. They paid particular				SOD-ILLEAN	OIL L	A LL A LUME.		
attention to the work of the stock list com-		evious						Cash in Treasury 360,390,3
mittee. Prof. Lagerquist has a class of 1,000			1913.		HURSDA			Available cash in Treasury and
studying the working of the Stock Exchange	Dry goods. \$1.789,054 \$2.5	362.344 \$3	687.048	Paid by Sub-Trea	sury to	banks	12.647,000	banks 261 10 7
and Prof. Underwood has a class of 250.	Gen. mdse. 9,747,848 11,8	883,855 18	.817,928	Paid by banks to	Sub-Tre	asury	3.945,000	Deduct correct liabilities 3 315.1
The heads of departments and office mana-	Marala 911 524 992 914	940 100 400		Loss to banks	on don't			Free balance in Treasury and banks 75 95 6
pers of Henry Clews & Co., representing the	Totals \$11.536,902 \$14.5							Other Tressier assets net 9 156 1
employed staff of the firm, adopted a reso-	Importations at New Yor	rk for the	year to	Actions	FRIDA	Y LAST.	1.228.000	Net balance in general fund 66 . 2.6
ution of thanks addressed to the firm yes-	date compare as follows:			Paid by Sub-Tres			19 767 000	
erday, expressing "keen appreciation of your	1914		1913.	Paid by banks to	Sub-Tre	asury.	0 369 000	
sindness during the long period since the			.187,710	raid of panes to		.,	0.000,000	Gold Cold and California
closing of the New York Stock Exchange in	Gen. merchandise., 790,715		.841.120	Loss to banks			0.602.000	TRUST FUND.
neither reducing a salary nor discharging a			-	Loss to banks s	ame per	iod pre-		To redeem outstanding certificates . \$1,400,054.0
single clerk in your employ."	Totals	7,55T \$995	.028,830	vious week			7.007.000	Grand total cash assets in Treasury 1,364.311.55